

Message Text

CONFIDENTIAL

PAGE 01 CAIRO 07988 120553Z
ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
-----130301Z 043631 /66

R 111350Z MAY 77
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 4953
INFO AMCONSUL ALEXANDRIA
AMEMBASSY DAMASCUS
AMEMBASSY JIDDA
AMEMBASSY KUWAIT

C O N F I D E N T I A L CAIRO 7988

EXDIS

E.O. 11652: GDS
TAGS: EINV, EG
SUBJECT: FORD PROJECT - NEWS FROM PARIS

REF: CAIRO 7867

1. LATEST WORD ON FORD PROPOSAL, RELAYED BY OUROUSSOFF TO AMCONGEN ALEXANDRIA, IS THAT WILLIAMS/FREDERICKS MEETING IN PARIS WITH KAISSOUNI ETAL WENT WELL. ATMOSPHERE IS DESCRIBED AS EXCELLENT, AND A MEMORANDUM OF UNDERSTANDING WAS EVIDENTLY PREPARED. GAMAL EL NAZER RETURNS TO CAIRO ON MAY 14, AND WILL GIVE OUROUSSOFF COPY OF MEMORANDUM (WHO WILL IN TURN PROVIDE COPY TO EMBASSY).

2. OUROUSSOFF HAS BEEN INSTRUCTED TO WORK WITH NAZER TO DRAFT LETTER NEEDED TO CERTIFY APPROVAL OF AGREEMENT SIGNED MAY 9 BY WILLIAMS AND GAZARINE (REFTTEL), AND TO CONSULT WITH AMBASSADOR ON APPROPRIATE HIGH-LEVEL SIGNATURE ON GOE SIDE TO INSURE ATTENTION TO BOTH POLITICAL AND ECONOMIC ASPECTS OF FORD PROJECT. (WE CONTINUE TO BELIEVE PM WILL HAVE TO BECOME INVOLVED.) LETTER IS TO CONFIDENTIAL

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CONTAIN SUFFICIENTLY DETAILED AUTHORITY TO PERMIT FORD TO DO BUSINESS FREELY IN EGYPT. LATTER POINT WAS REPORTEDLY PROMISED IN PARIS MEETING.

4. ON RELATED MATTER, OUROUSSOFF SAID FORD HAS PUBLICLY DENIED THAT HENRY FORD WAS IN PARIS FOR TALKS WITH EGYPTIANS (AS REPORTED BY AP). IT IS ALSO ISSUING A

PRESS RELEASE TO EFFECT THAT AN AGREEMENT IN PRINCIPLE
HAS BEEN REACHED FOR ESTABLISHMENT OF DIESEL-ENGINE AND
TRUCK PLANTS IN EGYPT.

5. COMMENT: AP STORY, CARRIED IN ENGLISH PRESS HERE,
ANNOUNCES FORD (HENRY)-KAISSOUNI MEETING IN PARIS AND AGREE-
MENT ON \$130 MILLION PROJECT. SPATE OF NEWS ON PROGRESS
OF PROPOSAL CAN PROBABLY BE COUNTED ON TO FURTHER FACILITATE
COMPANY'S EFFORTS TO RAISE FUNDS. TAHER AMIN, FORMER MINECON
AND NOW WITH ARAB INVESTMENT COMPANY, REPORTEDLY TOLD
WILLIAMS LAST WEEK THAT AIC WOULD BE WILLING TO PUT UP SOME
MONEY (WILLIAMS SAID UP TO 1/3) ON BASIS OF EARLIER
ANNOUNCEMENT OF INVESTMENT AUTHORITY APPROVAL. FORD HAS NOT
RECEIVED ANY CASH AS YET, BUT IS PLEASED THAT WORD IS APPARENTLY
OUT THAT BOYCOTT WILL BE LIFTED.
EILTS

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Message Attributes

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Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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TAGS: EINV, EG, FORD MOTOR CO
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